

A Brotherly Connection

One of the many blessings in my life is a strong family connection between my siblings. It comes from the home my parents established and also the nature and personality of each of the three brothers and one sister. This closeness is apparent to everyone who knows us, especially our close friends growing up. This is sometimes manifested in how we reach out to and look to help one another.

My younger brother, Godfrey, is a good example of this. Over the years he has reached out to me occasionally for my help with investment choices he needed to make. He has also shared back insights and perspectives that I have found very helpful. In the past few days he sent me an article from the Wall Street Journal by Brett Stephens. The concepts the author lays out should be shared more broadly, so here we go. By the way, this brother is one of the best guys I know, so I hope that you will enjoy what he shared with me.

Perspective

Brett Stephens grew up as an American living abroad. He had the benefit of having a view of our country outside the context of our society. That vantage point helps him see and perhaps value aspects of our country that we, who live here, may not always appreciate. His December 22nd article spoke to the wonder of the American incubator for innovation. The ability for ideas, often considered ridiculous by experts and those in power, to realize their potential in the land of the free. Lest you think this a recent development, Thomas Jefferson often lamented of Americans' preoccupation with "commerce". It seems that regardless of someone's cultural roots, Americans love the pursuit of new ideas, approaches and solutions.

Rights to Property

Left to controlling bureaucracies and autocratic organizations, truly innovative thinking is not often supported and is in fact viewed as a threat. On the other hand, give individuals the ability to rock the world in a new way and to own the rights to what develops, and you have the driver for new-to-the-world products, technologies and services. The excitement and possible economic reward for the innovator translates into jobs, increased economy and often an increased standard of living for the country as a whole. Add to this the ability of our deep capital markets to allow others to participate in this success and you have an environment unique in its ability to lead the world to greater prosperity. (Note: From my graduate course in New Products, the vast majority of "new-to-the-world" products and services come from organizations with fewer than 100 employees.)

Resilience

Stephens' premise is that most major innovations of the past 100+ years have had "Made in the USA" stamped all over them. His premise is that by encouraging millions of "small bets on persons unknown and things unseen", we as a nation have created the world's best incubator for advancement. It would seem that millions of people working to get ahead, gets us all ahead. He finds it ironic that we have such little awareness of our own "American secret", even as our collective economy has shown such a great ability to bounce back from all sorts of adversity. It would seem that individuals, not governments are best positioned to create the greater good when freedom reigns.

Bottom Line

As we close the books on 2014 and begin the New Year, I'd like to begin the year on a note of optimism. Here is how Brett Stephens signed off his article: "We are larger than our leaders. We are better than our politics. We are wiser than our culture. We are smarter than our ideas." This is especially true of my younger brother, Godfrey, whom I love and admire.....and who is larger, better, wiser and smarter in so many ways. As the saying goes, "Love you Bro." Wishing you peace, prosperity, and wonderful pursuit of happiness in 2015.

Your Feedback

I would love feedback on this newsletter. Future issues may include a host of good ideas, insights, specific steps to take financially, life insights and of course "Wit and Wisdom". Most importantly, I'd like it to be of value to you and to encourage an exchange of great ideas and insights. Please send your feedback to:

Colin S. Mackenzie, CFP®
Cetera Advisor Networks LLC, Member FINRA/SIPC
301 E. Colorado Blvd, #400
Pasadena, CA 91101
mackenzie@ceteranetworks.com
www.cmackenzie123.com
(626) 795-8896

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